

TRUSTEE'S CONFIRMATION REPORT
CONFIRMATION HEARING: MAY 5, 2025

DEBTOR: Francis Timothy Donoghue
ATTORNEY: Peter Grubea

CASE NO. 24-20723-PRW
ATTORNEY FEES: \$3800
FEES IN PLAN: \$3300 Per Part 4.3

I. TRUSTEE'S RECOMMENDATION

- A. ☐ **Plan Recommended** If confirmation has been recommended and no other objections are outstanding, no appearance is required at the confirmation hearing.
- B. ☒ **Plan Not Recommended** If confirmation has not been recommended, the confirmation hearing will be adjourned to August 4, 2025 at 9:00 a.m.
- C. ☐ **Plan Not Recommended** There will be a telephonic hearing held to consider objections to confirmation on n/a. Please refer to PACER for phone instructions from the Court. **Failure to appear could result in denial of confirmation. Notice to Debtor: If the Trustee is unable to recommend confirmation by the adjourned hearing, then the Trustee will request denial of confirmation.**

II. PLAN INFORMATION

- A. **Filed Date:** December 21, 2024 (ECF No. 16)
- B. **Payments:** \$753.17 ☒ monthly ☐ bi-weekly ☐ weekly ☐ semi-monthly
- C. **Method:** ☐ Wage Order ☒ Electronic ☐ Voluntary
- D. **Duration:** ☒ 5 Years ☐ 3 Years ☐ Other:
- E. **Repayments in Plan:**
- | | | |
|------------------------|-----------|------------------------|
| To Secured Creditors | \$ 30,272 | with interest \$40,395 |
| To Priority Creditors | \$ 3,300 | |
| To Unsecured Creditors | \$ 0 | Trustee estimates 0% |
| General Unsecured Debt | \$ 2 | per the schedules |
- F. **Feasibility:**
- | | |
|-----------------------|----------------|
| Monthly Income | \$ 4,950 (net) |
| Less Monthly Expenses | \$ 4,217 |
| Excess for Plan | \$ 733 |
- G. **Objections to Confirmation:**

TLOA: The plan does not address its filed secured claim. Upon information and belief TLOA purchased the claim from a governmental unit. Per the language of Part 3.2, a claim filed by a governmental unit controls over the plan valuation. The Trustee believes this language addresses the issue.

Trustee: 1) The task list filed January 7, 2025 has not been completed. Mr. Donaghue must a) provide financial documents to show his business can

generate the income necessary to fund the plan; b) amend the plan; c) amend Statement of Affairs No. 27; d) provide a copy of the deed for his real estate; and e) provide the Trustee with a copy of his 2023 New York tax return.

2) The plan cannot be completed in five years.

H. **Other Comments:**

- ☐ Need certification of post-petition DSO payments
- ☐ Plan and Notice of Confirmation Hearing need to be served on all creditors
- ☐ Other:

III. TREATMENT OF SECURED AND OTHER SPECIFIC CLAIMS

<u>Creditor</u>	<u>Security</u>	<u>Plan Section</u>	<u>Plan Treatment</u>	<u>Claim Amount</u>	<u>Trustee Comments</u>
TLOA	RE Taxes	3.2	\$28,000+12%	\$30,271.59	

IV. BEST INTERESTS TEST: \$2,760

- A. **Total Market Value of Non-Exempt Assets:** \$ 84,486
 - Less Valid Liens: \$ 15,136
 - Less Exemptions: \$ 62,371
 - Subtotal: \$ 6,979
 - Less Ch. 7 Admin. Expenses: \$ 1,447
- B. **Total Available for Liquidation:** \$ 5,532
- C. **Present value factor added** \$ 6,060
 - Less Priority Claims: \$ 3,300
- D. **Amount Available for General Unsecured Claims:** \$ 2,760
- E. **Amount to Be Paid to General Unsecured Claims in Plan:** \$ 0
- F. **Nature of Major Non-Exempt Assets:**
 - Vehicles

Dated: April 21, 2025

/s/ George M. Reiber
George M. Reiber,
Chapter 13 Trustee